BEA
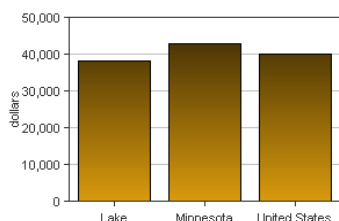**BUREAU OF ECONOMIC ANALYSIS**
U.S. DEPARTMENT OF COMMERCE
BEARFACTS

Lake, Minnesota

Lake is one of 87 counties in Minnesota. It is not part of a Metropolitan Area. Its 2008 population of 10,665 ranked 68th in the state.
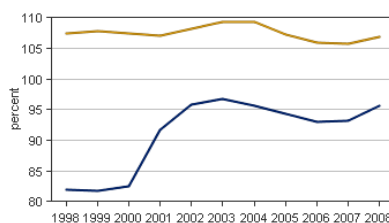
PER CAPITA PERSONAL INCOME

In 2008 Lake had a per capita personal income (PCPI) of $38,421. This PCPI ranked 27th in the state and was 89 percent of the state average, $42,953, and 96 percent of the national average, $40,166. The 2008 PCPI reflected an increase of 4.7 percent from 2007. The 2007-2008 state change was 3.0 percent and the national change was 2.0 percent. In 1998 the PCPI of Lake was $22,334 and ranked 51st in the state. The 1998-2008 average annual growth rate of PCPI$_{was}$ 5.6 percent. The average annual growth rate for the state was 3.9 percent and for the nation was 4.0 percent.

Per Capita Personal Income, 2008

Per Capita Income as a Percent of the United States, 2008

Minnesota   Lake

TOTAL PERSONAL INCOME

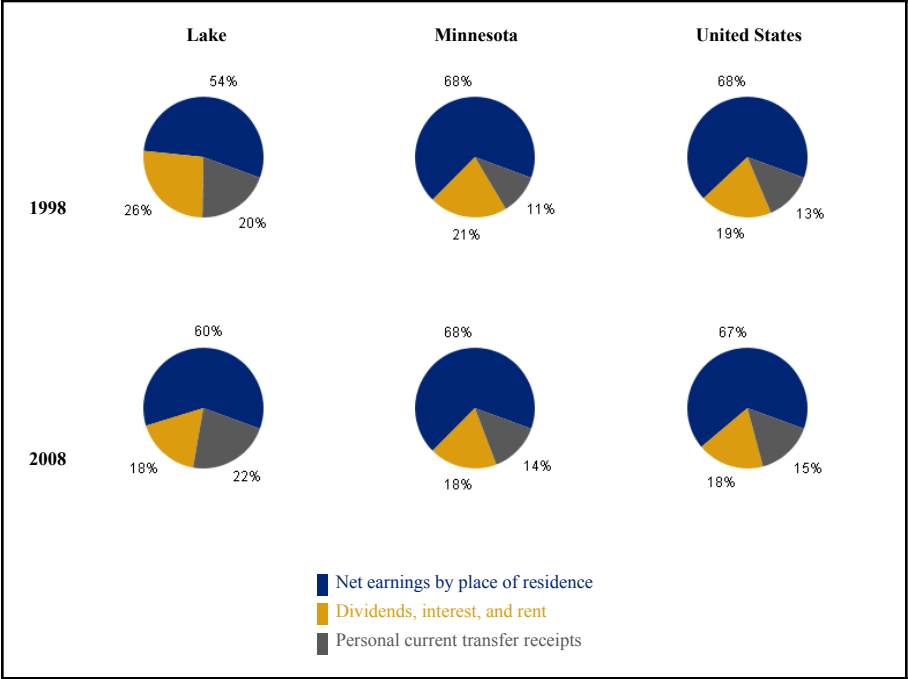|	2007-08 percent change	1998-2008 AAGR
Lake	3.7 %	5.3 %
Minnesota	3.8 %	4.8 %
U.S.	2.9 %	5.0 %
AAGR: average annual growth rate		

In 2008 Lake had a total personal income (TPI) of $409,761*. This TPI ranked 65th in the state and accounted for 0.2 percent of the state total. In 1998 the TPI of Lake was $245,094* and ranked 67th in the state.

*Note: Total personal income estimates are in thousands of dollars, not adjusted for inflation.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Lake.

Percent Contribution to Total Personal Income

Lake	Minnesota	United States

1998

Lake: 54%, 26%, 20%
Minnesota: 68%, 21%, 11%
United States: 68%, 19%, 13%

2008

Lake: 60%, 18%, 22%
Minnesota: 68%, 18%, 14%
United States: 67%, 18%, 15%

- ■ Net earnings by place of residence
- ■ Dividends, interest, and rent
- ■ Personal current transfer receipts

2007-2008 percent change			
	Lake	**Minnesota**	**U.S.**
Net earnings	2.6 %	3.7 %	2.0 %
Dividends, interest, and rent	3.6 %	1.2 %	1.3 %
Personal current transfer receipts	6.8 %	8.2 %	9.2 %

1998-2008 average annual growth rate			
	Lake	**Minnesota**	**U.S.**
Net earnings	6.4 %	4.8 %	4.8 %
Dividends, interest, and rent	1.0 %	3.2 %	4.2 %
Personal current transfer receipts	6.6 %	7.3 %	6.7 %